

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 28, 1996

SUBJECT: **HB 2086 - SB 2629**

This bill, if enacted, will exempt water companies from payment of the 3% gross receipts tax. Current law requires them to pay such an amount on receipts over \$5,000 derived from intrastate business.

The fiscal impact from enactment of this bill is estimated to be a decrease in state revenues exceeding \$500,000.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is written in a cursive, flowing style.

James A. Davenport, Executive Director